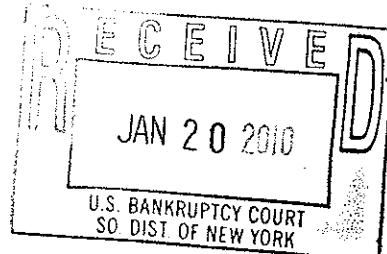


**Karen L Rabins**  
**5732 N Hawthorne Way**  
**Raleigh, NC 27613**  
**(919) 841-0255**

October 6, 2009

Attn: Judge Burton R. Lifland  
Clerk of the Bankruptcy Court  
for the Southern District of New York  
One Bowling Green  
New York, New York 10004  
&  
✓ Irving H. Picard Esq., Trustee  
c/o Baker and Hostetler LLP  
45 Rockefeller Plaza  
New York, New York 10011



Re: Madoff Account #1-ZB406

Dear Judge Lifland and Mr. Picard Esq.:

I, Karen L Rabins, SS# 076-56-9912, am writing this letter, to contest the Trustee's determination of "net equity" for my Account # 1-ZB406. Defining "net equity" as cash in/cash out further victimizes me and all other BLMIS investors. I cannot understand how the legal system can uphold this.

Under Picard's definition of "net equity" the courts are allowing investors to be punished for Madoff's fraud. Like many, my financial planning and spending habits were greatly influence by the balance in my Madoff account. I thought I had funds for my children's college tuition, retirement and emergencies. I am 50 years old and through no fault of my own, I am forced to build equity from scratch.

Unless "net equity" is based on the dollar figure stated on the November 30, 2008 statement, investors are not being protected. Nor are any of the people and systems who allowed this Ponzi scheme its long life being held accountable for their roles in it.

I hope that the court will redefine "net equity" as the dollar amount stated on investors' last statements of November 30, 2008. If not, what is the point of insurance? What is the point of SIPC? I hope I am not naïve in trusting that the Court will be just, instead of colluding with Picard's self serving stance.

Sincerely,

*Karen L Rabins*

Karen L Rabins  
Account # 1-ZB406  
SS# 076-56-9912

Cc: Donald W. Clarke, Esq

## Acknowledgement

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that Karen L. Rabin personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: Opposition to net neutrality definition.

Name or description of attached document

Regarding Bernard Madoff.

I further certify that:

Date: October 6, 2009

(Official Seal)

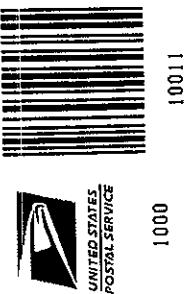
~~Notary Public~~

John Nickles Notary

Typed or Printed Notary Name

My commission expires: July 30, 2013

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Irving H. Richard Esq., Trustee  
c/o Baker and Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10011

*HPK*

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